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MMG LIMITED

五礦資源有限公司

(Incorporated in Hong Kong with limited liability)

(STOCK CODE: 1208)

ANNOUNCEMENT

RELATING TO RULE 13.18 OF THE LISTING RULES

This announcement is made pursuant to Rule 13.18 of the Listing Rules.

The board of directors of the Company (Board) announces certain details relating to a US\$300,000,000 facility agreement entered into between MMG Finance, the Company and ICBC.

INTRODUCTION

This announcement is made pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (Listing Rules).

FACILITY AGREEMENT WITH ICBC

On 22 August 2012, MMG Finance Limited (MMG Finance) (a wholly owned subsidiary of MMG Limited (Company)) as borrower and the Company as guarantor entered into a facility agreement with Industrial and Commercial Bank of China Limited (Melbourne) (ICBC) as lender (2012 ICBC Facility), pursuant to which ICBC agreed to provide MMG Finance with a US\$150,000,000 cash advance facility. Such facility was fully drawn down in August 2012. On 20 August 2013 the parties agreed to extend this loan for a further 12 months on the same terms.

The Board is pleased to announce that the parties to the 2012 ICBC Facility have today entered into a new facility agreement (2014 ICBC Facility) pursuant to which ICBC has agreed to provide MMG Finance with a US\$300,000,000 facility comprised of a term cash advance facility in the amount of US\$200,000,000 (US\$150,000,000 of which will be deemed to be drawn to repay the 2012 ICBC Facility) and a revolving cash advance facility in the amount of US\$100,000,000.

The 2014 ICBC Facility will have the support of a guarantee provided by 中國五礦集團公司 (China Minmetals Corporation) (the ultimate controlling shareholder of the Company) pursuant to a guarantee agreement to be entered into by China Minmetals Corporation and Industrial and Commercial Bank of China Limited (Beijing).

The margin applied to the term cash advance facility is subject to a pricing grid based on a leverage ratio (of net debt to EBITDA). Subject to the leverage ratio, the all in cost of the 2014 ICBC Facility will be in the vicinity of 6 months US LIBOR plus 2.65% to 3.05%.

Pursuant to the terms of the 2014 ICBC Facility, amongst other events, on the occurrence of the Company ceasing to be a subsidiary of 五礦有色金屬股份有限公司 (China Minmetals Non-ferrous Metals Company Limited) (a controlling shareholder of the Company, indirectly holding approximately 73.69% of the issued share capital of the Company as at the date of this announcement), ICBC may declare all outstanding loans under the 2014 ICBC Facility immediately due and payable.

By order of the Board

MMG Limited

Andrew Gordon Michelmore

CEO and Executive Director

Hong Kong, 20 May 2014

As at the date of this announcement, the Board comprises nine directors, of which three are executive directors, namely Mr Andrew Gordon Michelmore, Mr David Mark Lamont and Mr Xu Jiqing; three are non-executive directors, namely Mr Wang Lixin (Chairman), Mr Jiao Jian and Mr Gao Xiaoyu; and three are independent non-executive directors, namely Dr Peter William Cassidy, Mr Anthony Charles Larkin and Mr Leung Cheuk Yan.